

1 WRIGHT, FINLAY & ZAK, LLP
2 Darren T. Brenner, Esq.
3 Nevada Bar No. 8386
4 Lindsay D. Dragon, Esq.
5 Nevada Bar No. 13474
6 7785 W. Sahara Ave., Suite 200
7 Las Vegas, NV 89117
8 (702) 637-2345; Fax: (702) 946-1345
9 dbrenner@wrightlegal.net
10 ldragon@wrightlegal.net

11 *Attorneys for Plaintiff, U.S. Bank, N.A., as Trustee on Behalf of the Holders of the Credit Suisse*
12 *First Boston Mortgage Securities Corp. Home Equity Pass Through Certificates, Series 2006-8*

13 **UNITED STATES DISTRICT COURT**
14 **DISTRICT OF NEVADA**

15 U.S. BANK, N.A., AS TRUSTEE ON
16 BEHALF OF THE HOLDERS OF THE
17 CREDIT SUISSE FIRST BOSTON
18 MORTGAGE SECURITIES CORP. HOME
19 EQUITY PASS THROUGH CERTIFICATES,
20 SERIES 2006-8,

21 Plaintiff,

22 vs.

23 FIDELITY NATIONAL TITLE INSURANCE
24 COMPANY; and DOES I-X; ROE
25 CORPORATIONS XI through XX, inclusive,

26 Defendants.

Case No.: 2:22-cv-01905-JAD-DJA

STIPULATION AND ORDER
STAYING CASE THROUGH
8/11/23

ECF No. 17

27 Plaintiff, U.S. Bank, N.A., as Trustee on Behalf of the Holders of the Credit Suisse First
28 Boston Mortgage Securities Corp. Home Equity Pass Through Certificates, Series 2006-8
("Plaintiff") and Defendant Fidelity National Title Insurance Company ("Defendant", and with
Plaintiff, the "Parties"), by and through their undersigned counsel, hereby stipulate as follows:

This matter involves a title insurance coverage dispute wherein Plaintiff contends, and
Defendant disputes, that the title insurance claim involving an HOA assessment lien and
subsequent sale was covered by the subject policy of title insurance. There are now currently
pending in the United States District Court for the District of Nevada and Nevada state courts

1 more than one-hundred actions between national banks, on the one hand, and title insurers, on the
2 other hand. In virtually all of these actions, the title insurer underwrote an ALTA 1992 or ALTA
3 2006 loan policy of title insurance with form 1 coverage, along with the CLTA 100/ALTA 9
4 and/or CLTA 115.2/ALTA 5 Endorsements.

5 The Parties have conferred and believe a limited six-month stay is warranted. The
6 *PennyMac Corp. v. Westcor Land Title Ins. Co.*, Nevada Supreme Court Case No. 83737
7 (“*PennyMac*”) appeal remains pending. Additionally, there is another fully briefed appeal to the
8 Nevada Supreme Court involving a similar coverage dispute in *Deutsche Bank Nat’l Trust Co. v.*
9 *Fidelity Nat’l Title Ins. Co.*, Nevada Supreme Court Case No. 84161 (“*Deutsche Bank*”). Both
10 *PennyMac* and *Deutsche Bank* are fully briefed, but oral argument has not been set.¹ The Parties
11 anticipate that the Nevada Supreme Court’s decisions in the foregoing appeals may touch upon
12 issues regarding the interpretation of policy and claims handling, that could potentially affect the
13 disposition of the instant action.

14 Accordingly, the Parties believe a stay of six months in the instant action will best serve
15 the interests of judicial economy. The Parties request that the action be stayed for six months,
16 through and including, August 11, 2023. The Parties are to submit a Joint Status Report on or
17 before August 11, 2023. The Parties further agree that this stipulation and stay of this case is
18 entered based on the specific circumstances surrounding this particular case, and that this
19 stipulation shall not be viewed as a reason for granting a stay in any other pending matter.

20 ///

21 ///

22 ///

23 ///

24
25 ¹ There are also two separate appeals with the Ninth Circuit involving similar coverage disputes.
26 The appeal in *Wells Fargo Bank, N.A. v. Commonwealth Land Title Ins. Co.*, Case No. 19-16181
27 is fully briefed, but the Ninth Circuit has deferred its decision pending the *PennyMac* and
28 *Deutsche Bank* appeals. See Dkt. Ent. 75. The appeal in *U.S. Bank Nat’l Ass’n v. Stewart Title*
Guaranty Co., Case No. 22-17015 is in the early stages of briefing with U.S. Bank’s opening brief
currently due February 28, 2023.

